

December 18, 2020

Expenditure and Revenue Summary

As of November 30, 2020, revenues during the five (5) month period from July-November were trending above the target percentage. The County's actual revenues through November were at 49.53% of budget. At this same time last year, the County had received and booked 47.62% of its amended budget revenue. As of November 2018, the County had received 48.75% of its amended budget revenue.

The County's expenditures through November are trending slightly ahead of the target percentage at 44.70%. At this same time last fiscal year, the County had expended 44.90% of its amended budget. In FY 18-19, the County had expended 45.05% of the amended budget.

The County's fund balance available for appropriation as of November 30 was at 47.17% of expenditures. Fund balance at this same time last fiscal year was at 44.04%. In FY 18-19, the fund balance as a percentage of expenditures as of November 30 was at 38.81%.

The County's General Fund cash position as of November 2020 was \$38.94 million. This figure is \$3.93 million (11%) higher than November 2019 and \$10.4 million (36%) higher than November 2018.

The County's group health insurance fund is trending favorably in comparison to the budget target. As of November 30, revenues exceeded expenses by approximately \$742,000. At this same time last fiscal year, revenue exceeded expenses by \$194,000.

Overall, the County's utility Enterprise Funds (e.g. water and sewer) are trending ahead of the budget target or more favorably than at this same time period last fiscal year.

Airport Maintenance Projects On-Going

There are multiple capital maintenance projects underway at the Stanly County Airport under the NC Division of Aviation's Safety Preservation and Maintenance Program. This program is 100% State funded. Below please find a list of projects currently underway:

- * Crack sealing on all aircraft movement surfaces
- * Coal tar sealer on the ramp near the open T-hangars
- * Rubber removal from the runways
- * Re-striping all runways, taxiways and ramps
- * Repainting the beacon tower
- * Repainting the exterior localizer & glide slope equipment shelters

Motor Vehicle Valuation Trending Ahead of Target

After five (5) months of data, the valuation of motor vehicles for property tax purposes is trending ahead of the \$600 million target for FY 20-21.

After 5 months the valuation is \$270.39 million. This is an increase of \$27.02 million (11%) from the same time period last fiscal year. This is an average of \$54.08 million monthly.

If the current trend continues motor vehicle valuation could exceed \$648 million and generate \$300,000 more than budgeted for motor vehicle property tax collection in FY 20-21.

Staff will continue to monitor this revenue stream on a monthly basis, but the initial five (5) months have provided encouraging data.

Upcoming Meetings & Events

Regular BOCC Meeting

Monday, January 4
6:00 PM

Gene McIntyre Meeting Room